Brian P. Kemp GOVERNOR Georgia Student Finance Commission Georgia Student Finance Authority Georgia Higher Education Assistance Corporation GAfutures.org

**GSFC** Georgia Student Finance Commission

> Lynne Riley PRESIDENT

## Fiscal Year 2023 Invoice and Reconciliation Deadlines for State Scholarship and Grant Programs

February 2023 Update

Term	All State Scholarship and Grant Invoicing Deadlines	Year End Invoice Period for Scholarship & Grant Programs
Summer	October 21, 2022	June 1 - 23, 2023
Fall	February 17, 2023	June 1 - 23, 2023
Winter	April 21, 2023	June 1 - 23, 2023
Spring	June 8, 2023	June 1 - 23, 2023
Summer*	June 23, 2023	June 1 - 23, 2023
*Summer term for College Completion Grant only.		
All State Loan Programs - Ioan period ends June 12, 2023		
No FY 2023 disbursements can be made after June 12, 2023		

Reconciliation Deadline for all programs - July 15, 2023 Return of Funds Deadline for all programs - August 15, 2023

For Fiscal Year 2023 a Year End Invoice Period from June 1 – 23 is being implemented to allow eligible postsecondary institutions to review their state scholarship and grant awards, disbursements, and invoices for the current year. The institution may submit invoices for any term considered part of the fiscal year for the particular program. *The expectation of the Year End Invoice Period is a reduction in late invoice requests.* 

**Programs included in the Year End Invoice Period**: Dual Enrollment, HOPE Programs (Grant and Scholarship), Zell Miller (Grant and Scholarship), HOPE Career Grant, GA Tuition Equalization Grant, Georgia College Completion Grant, Public Safety Grant, and HERO.

Note: Loan programs' disbursements are approved and scheduled differently; therefore, the Year End Invoice Period excludes these programs: Student Access Loan, GA National Guard Service Cancelable Loan, GMC State Service Military, UNG ROTC, UNG State Service Military, and SEE.

## **Be Advised:**

- The FY 2023 Year End Invoice Period is from June 1 June 23, 2023.
- Invoices may be submitted for any term of the current fiscal year for the specific scholarship or grant programs listed above.
- The PSI may submit invoices through PSF SURFER by an IND file or onscreen entry.
- This eliminates the need for PSIs to request an extension.
- Invoices can only be submitted through June 23 in order to be applied to the current fiscal year.
- After June 23<sup>rd</sup> of each year, no invoices can be processed for that fiscal year. The year is closed. No invoices for Fiscal Year 2023 will be processed beyond June 23, 2023.

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- PSIs are required by program regulations to complete their Year End Reconciliation for each program in which funds were received that year by July 15 each year.
- The online Reconciliation Process (through SURFER) must be completed and submitted for each program in which funds were received for the fiscal year.
- As part of the Year End Reconciliation, PSIs are required by program regulations to return any funds the institution received but cannot award to the student by August 15.
- If July 15 or August 15 falls on a Saturday or Sunday, the deadline is automatically the following Monday.
- Funds for state scholarship, grant or service cancelable loan programs for the Fall term following the Fiscal Year cannot be provided until the Fiscal Year End Reconciliation process is complete.

If you have any questions or need assistance with the Term or Year End Reconciliation process, please contact: GSFC's Origination and Disbursement Specialists at: <u>OandD@gsfc.org</u> or 770.724.9183 or Originations and Disbursements Senior Manager, Wendel Brown at <u>wbrown@gsfc.org</u> or 770.724.9039.